

LONOKE COUNTY RATIO STUDY REPORT

September 15, 2011

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	533,347,897	19.24	2,772,078,465	
REAL ESTATE (COMMERCIAL)	78,588,521	19.74	398,118,140	
REAL ESTATE (VACANT)	22,990,040	20.00	114,950,199	
TOTAL REAL ESTATE	634,926,457		3,285,146,803	
REAL ESTATE AGRICULTURAL VALUE	40,861,987	20.00	204,309,933	
PERSONAL (AUTO/OTHER)	102,676,535	20.00	513,382,675	
BUSINESS PERSONAL	41,168,510	20.00	205,842,550	
GRAND TOTAL	819,633,489		4,208,681,961	19.47

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	1,364	19.24	19.15	19.33	6.31
	COMMERCIAL IMPROVED	29	19.74	15.90	20.51	14.99
	VACANT LAND	105	20.00	19.29	20.00	14.00
AGRICULTURAL		119	20.00	20.00	20.01	0.34
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		37	20.00	20.00	20.00	0.01

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	1,270	19.26	19.17	19.35	6.14
	VACANT LAND	79	20.00	19.41	20.83	15.08
2	RESIDENTIAL IMPROVED	94	18.83	18.47	19.49	8.44
	VACANT LAND	26	19.43	17.67	20.00	10.89

RATIO STUDY BREAKDOWNS										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY CITY										
Austin	159	19.21	9	19.23	0		0		0	
Cabot	726	19.18	27	20.00	12	19.68	0		16	20.00
Carlisle	11	17.75	3	18.33	0		0		3	20.00
England	15	19.41	1	20.00	6	16.74	0		4	20.00
Keo	0		1	20.00	0		0		0	
Lonoke	35	18.75	7	18.52	4	20.00	0		14	20.00
Rural	238	19.48	57	20.08	3	22.69	119	20.00	0	
Ward	180	19.45	0		4	18.51	0		0	

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY SCHOOL										
Austin	726	19.18	27	20.00	12	19.68	0		0	
Cabot	544	19.35	53	20.36	6	20.39	28	20.01	16	20.00
Carlisle	15	17.75	3	18.33	0		30	20.00	3	20.00
England	16	19.11	4	20.00	6	16.74	28	20.00	4	20.00
Lonoke	49	19.08	15	18.52	5	20.26	27	20.00	14	20.00
Pulaski County	14	19.28	3	19.27	0		6	20.11	0	

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	40,634
AL	166
AS	6
CH	21
CS	81
CT	5
CV	41
DT	1
ES	5
FD	13
FI	187
GO	27
MH	110
MU	12
PI	3
PP	2
RL	24
UV	396
VS	1,798

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AI	2,783
AV	6,662
CI	995
CM	18
CR	103
CV	290
EX	1,346
MH	3,919
MN	272
PS	49
RC	945
RI	18,495
RV	6,710
VP	945

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	40,629
WD	3,232

Eligible for Use in Real Estate Ratio Study

# considered invalid	704
% of total	1.62%
# eligible property type	26,490
% of total	60.85%
# eligible deed type	43,861

*Each group of frequencies presented here was calculated immediately preceeding the filtering process for that parameter.

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	18,495
	# of sold parcels	2,270
	# of Neighborhoods	31
	Avg # of parcels per neighborhood	597
	Avg # of sales per neighborhood	73
	# of Market Areas	3
	Avg # of parcels per market area	6,165
	Avg # of sales per market area	757
Vacant	# of total parcels	7,000
	# of sold parcels	220
	# of Neighborhoods	37
	Avg # of parcels per neighborhood	189
	Avg # of sales per neighborhood	6
	# of Market Areas	3
	Avg # of parcels per market area	2,333
	Avg # of sales per market area	73
Commercial Improved	# of total parcels	995
	# of sold parcels	69
	# of Neighborhoods	16
	Avg # of parcels per neighborhood	62
	Avg # of sales per neighborhood	4
	# of Market Areas	3
	Avg # of parcels per market area	332
	Avg # of sales per market area	23

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	% Change	Difference	Significance Level	Comments
Residential Improved	Unsold	14,666	-1.05%	0.86%	0.000	No significant difference found between sold and unsold parcels.
	Sold	1,591	-1.91%			
Vacant Land	Unsold	6,115	-2.78%	1.35%	0.003	No significant difference found between sold and unsold parcels.
	Sold	127	-4.13%			
Commercial Improved	Unsold	858	-1.89%	-1.05%	0.337	No significant difference found between sold and unsold parcels.
	Sold	30	-0.85%			

*Significant difference is defined by ACD rules as at least 5% difference in percent change between sold and unsold properties AND the accompanying significance level is less than .05.